

EXHIBIT 1



Entered on Docket
April 01, 2008

A handwritten signature in dark ink, appearing to read "Linda B. Riegle".

Hon. Linda B. Riegle
United States Bankruptcy Judge

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Attorneys for USACM Liquidating Trust

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEVADA**

In re:

USA COMMERCIAL MORTGAGE
COMPANY,

USA CAPITAL REALTY ADVISORS,
LLC,

USA CAPITAL DIVERSIFIED TRUST
DEED FUND, LLC,

USA CAPITAL FIRST TRUST DEED
FUND, LLC,¹

USA SECURITIES, LLC,²

Debtors.

Affects:

- ☐ All Debtors
- ☒ USA Commercial Mortgage Company
- ☐ USA Capital Realty Advisors, LLC
- ☐ USA Capital Diversified Trust Deed Fund, LLC
- ☐ USA Capital First Trust Deed Fund, LLC
- ☐ USA Securities, LLC

Case No. BK-S-06-10725-LBR
Case No. BK-S-06-10726-LBR
Case No. BK-S-06-10727-LBR
Case No. BK-S-06-10728-LBR¹
Case No. BK-S-06-10729-LBR²

CHAPTER 11

Jointly Administered Under Case No.
BK-S-06-10725 LBR

**ORDER SUSTAINING SIXTH
OMNIBUS OBJECTION OF USACM
TRUST TO PROOFS OF CLAIM
BASED, IN WHOLE OR IN PART,
UPON INVESTMENT IN THE ONE
POINT STREET, LLC - HFA
NORTH YONKERS LOAN**

Hearing Date: March 25, 2008

Hearing Time: 9:30 a.m.

¹ This bankruptcy case was closed on October 12, 2007.

² This bankruptcy case was closed on December 26, 2007.

Pending before the Court is the USACM Liquidating Trust's Sixth Omnibus Objection of USACM Trust to Proofs of Claim Based, in Whole or in Part, Upon Investment in the One Point Street, LLC – HFA North Yonkers Loan (the "Objection") [DE 5696]. Adequate notice of the Objection was given. The Court heard the Objection on March 25, 2008. No responses were filed to the Objection and no opposition was raised at the hearing.³ Good cause appearing,

IT IS ORDERED:

- Sustaining the Objection;
- Disallowing the Proofs of Claim listed on Exhibit A attached to the extent they are based upon an investment in the One Point Street, LLC – HFA North Yonkers Loan. The Proofs of Claim listed in Exhibit A are not affected by this order to the extent they are based upon an investment in a loan(s) other than the One Point Street, LLC – HFA North Yonkers Loan; and
- Reserving the right of any party in interest, including the USACM Trust, to further object to the Proofs of Claim listed on Exhibit A attached.

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PREPARED AND SUBMITTED:

LEWIS AND ROCA LLP

By: /s/ RC (#0006593)

Susan M. Freeman

Rob Charles

John Hinderaker

Attorneys for USACM Liquidating Trust

³ Spectrum Capital, LLC, filed a Response [DE 6042] to the Objection relating to Proof of Claim No. 10725-01414. The USACM Trust withdrew the Objection [DE 6048] as it relates to Proof of Claim No. 10725-01414. Accordingly, the Spectrum Capital Response is not referenced here because it is not impacted by this Order and is not listed on Exhibit A, attached.

CERTIFICATION OF COUNSEL PURSUANT TO LOCAL RULE 9021

In accordance with Local Rule 9021, the undersigned certifies:

- ☐ The Court waived the requirements of approval under LR 9021.
- ☐ No parties appeared or filed written objections, and there is no trustee appointed in the case.
- ☒ No opposition was filed to the motion and no other party or counsel appeared at the hearing.
- ☐ I have delivered a copy of this proposed order to all attorneys and unrepresented parties who have appeared at the hearing, and any trustee appointed in the case, and each has approved or disapproved the order, or failed to respond, as indicated below:

LEWIS AND ROCA LLP

By: /s/ RC (#0006593)
Susan M. Freeman
Rob Charles
John Hinderaker
Attorneys for USACM Liquidating Trust

HFA – North Yonkers
Multiple Loan Claims

EXHIBIT A
Sixth Omnibus Objection

Claim	Name	Address	Total Claim Amount	Approximate Amount Subject to Objection Because it Relates to an Investment In the HFA - North Yonkers Loan
10725-02149	Schnitzer Living Trust Dated 10/24/91	Arthur F. and Linn S. Schnitzer Trustees 20155 N.E. 38 th Court, #1604 Aventura, FL 33180	\$1,774,903.40	\$100,000.00
10725-01644	David Sexton	21929 North 79th Place Scottsdale, AZ 85255	\$58,043.27	unclear
10725-02191	TDS Revocable Family Trust Dated 9/29/98	T. Dwight and Bonnie J. Sper Trustees 1005 Cypress Ridge Lane Las Vegas, NV 89144-1425	\$889,337.00	\$100,000.00
10725-00623	Gary A. and Sandra C. Thibault	4525 DAWN PEAK Street Las Vegas, NV 89129-3235	\$105,074.00	\$102,190.00
10725-01169	Donald S. Tomlin	Donald S. and Dorothy R. Tomlin Trustee 7145 BEVERLY GLEN Avenue Las Vegas, NV 89110-4228	\$2,779,806.00	\$102,528.00
10725-02219	Louis H. and Shirley M. Turner Family Trust Dated 9/19/97	Louis H. And Shirley M. Turner Trustees 9558 Mammoth Court Reno, NV 89521	\$152,179.87	\$50,000.00
10725-01043	Robert W. Ulm IRA	Pensco Trust Co.Inc. FBO Robert W. Ulm IRA #UL006 414 Morning Glory Road St. Marys, GA 31558	Contingent/ Unliquidated	Contingent/ Unliquidated
10725-01083	Robert W. Ulm Living Trust Dated 4/11/05	c/o Robert W Ulm Trustee 414 Morning Glory Road Saint Marys, GA 31558-4139	Contingent/ Unliquidated	Contingent/ Unliquidated
10725-02088	Robert W. Ulm Living Trust Dated 4/11/05	Robert W Ulm Trustee 414 Morning Glory Road St. Marys, GA 31558-4139	\$688,165.00	\$50,000.00